

How and When to Select an Executive Recruiting or Professional Search Firm

If you're an HR Manager, executive leader, or business owner, you're feeling it. The struggle to find qualified talent in businesses all across our great state - and the country - is real. And the acute shortage of professional talent is staggering! Traditional methods of finding employees such as job boards or website postings often fail to produce a single acceptable candidate, leaving many companies wondering what to do next.

It might just be time to find outside recruiting help. But many companies are hesitant to do that.

As a small business owner, I clearly understand the struggle that companies face when deciding whether or not to outsource a function. We carefully weigh the investment required against our ability to do the work internally. If you've built a strong operation, with a great customer base and an excellent reputation you may have never experienced a problem with recruiting talent – until now. You may be the kind of leader who's never faced a business challenge that you couldn't solve on your own or with the help of your skilled team. And when it comes to recruiting, many think, "This shouldn't be that hard! We should be able to handle this!" Unfortunately, the game has changed, and sourcing great talent just isn't easy anymore.

Still wondering if you really need the help of a search firm? Here's some tips on how to know when it's time to contact an Executive Search/Professional Search Services Firm:

- **You don't have the resources to conduct the search.** Without someone on your team who can lead the search and have the contacts, network, and search tools to be able to source "A" level candidates, you could come up empty.
- **You don't have the time to conduct the search.** Despite your great personal network of contacts, consider how long will it take you to fill the position if you don't have the time to dedicate to managing a search. And what is the cost to your company in potential lost business while the position remains open and your focus is directed elsewhere?
- **Your business needs an individual with skills it doesn't have.** When you are hiring an individual with skills outside your area of expertise, it is wise to enlist the help of a professional who understands the position much better than you do.
- **Your company culture requires a unique style and fit.** Hiring for culture fit often requires a very strategic, targeted approach and direct sourcing efforts that require outside support.
- **You won't settle for a mediocre candidate.** If "good enough" is just not for you, it's time to call a search firm to find your next rock star.

Selecting a search firm to work with is a lot like choosing an attorney or CPA – you want to work with a firm you can trust. Here’s how to select the firm that’s right for your professional search:

- **Consider Retained, Engaged, or Contingency search models.** **Retained** searches are the best option for senior leadership roles, where a firm is contractually obligated and fully committed to resources to complete the search to your full satisfaction. They typically require that the majority of the search fee is paid in advance of the candidate’s start date. **Engaged** searches require an initial payment to start the search, with the balance due at the time of the candidate’s hire. This model secures the commitment of the search firm to prioritize the search, yet requires a small financial investment up front. **Contingency** searches require no financial commitment to get started, but you must recognize that often your search does not receive top priority as the firm is less committed contractually to complete the work. Consider these three models carefully as you decide what will work best for your search and inquire as to what options a firm offers.
- **Examine their fit with your organization.** Meet with the firm in person to get to know who they are. Will they represent your company well to prospects? Do they truly understand your business and the unique elements of it such as culture, technical processes, industry nuances, or geographic challenges? Are they committed to providing a level of service and quality that meets your expectations?
- **Learn what their competitive advantage is over other firms.** Like many professional services, you get what you pay for – and size doesn’t matter. Look for a firm that will provide you with high quality candidates, in a reasonable time, at a fair price. The size of a firm’s database, staff, or number of offices does not equate to producing great results. Look for a firm using a process or expertise that is unique and innovative in the market in order to find that “purple squirrel” candidate that puts you one step ahead of your competitors.
- **Understand their search process.** What will the firm do to prepare themselves, prospective candidates, and YOU to ensure the search is successful? Will they actively recruit (aka “headhunt”) talent for you, or just make calls through their database and send InMails through LinkedIn? How many candidates will they contact on your behalf and will they provide you with a contact report if requested? How long will the search take and will they update you on the progress? Will they manage the search through to the candidate’s start date? How do they insure successful retention of the new hire?
- **Ask about their track record of success.** Who have they worked with? Will they provide references, completion percentages, or other metrics to back up their success? Have they had a search fail and if so, why?

Professional search services, once reserved for big companies and executive level positions, have now become an important component to helping all businesses grow and thrive. Don’t be afraid to explore the tremendous value that a professional search can bring to your next key hire, as great talent will pay large dividends in your business for years to come.